



**U. S. Department of the Interior
Bureau of Land Management
Eastern States
7450 Boston Boulevard, Springfield, Virginia 22153**



Press Release

For Release Immediately

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**Federal Government Leases Land Alabama, Arkansas, Illinois,
Louisiana, and Mississippi for Oil and Gas Exploration**

One-hundred and sixty-four parcels of Federal land brought in \$729,250 through a competitive auction of oil and gas leases conducted by the U.S. Department of the Interior's Bureau of Land Management (BLM) on Thursday, March 28, 2002, in Springfield, Virginia. Bonus bids, filing fees, and rental revenue amounting to \$520,724 will go to the U.S. Treasury and \$208,525 will be shared with the affected States.

The BLM has responsibility for leasing the federally-owned minerals located in the 31 states east of and adjoining the Mississippi River and offers selected parcels at quarterly competitive auctions. Regulations require the bidding to open at \$2 per acre. J. Bradley Jeffreys from San Diego, California paid \$36,646 for an 80-acre parcel on the DeSoto National Forest in Mississippi. His bid of \$450 per acre was the highest per-acre bid of the auction.

Leases are awarded for a term of 10 years and as long thereafter as there is production of oil and gas in paying quantities. The Federal Government receives a royalty of 12½ percent of the value of production. Also, each State Government receives a 25 percent minimum share of the bonus bid and the royalty revenue from each lease issued in that state.

The next competitive oil and gas lease sale is scheduled for June 20, 2002. Visit our web site at www.es.blm.gov for more information about oil and gas lease sales and other BLM programs.

NOTE: A breakdown of the results of the sale is attached.

MORE

ADD ONE:

**U.S. DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT
EASTERN STATES
RESULTS OF THE COMPETITIVE OIL AND GAS LEASE SALE
March 28, 2002**

<u>State</u>	<u># of Parcels offered/sold</u>		<u>Acreage offered/sold</u>		<u>Federal Revenue*</u>	<u>State Revenue*</u>
ALABAMA	9	8	935.950	695.950	\$9,899	7,917
ARKANSAS	52	42	21,588.740	20,257.970	201,421.00	92,001.00
LOUISIANA	6	6	2,255.380	2,255.380	25,441	13,441
MISSISSIPPI	96	56	42,450.500	22,800.900	283,594	94,284
ILLINOIS	1	1	111.920	111.920	369	882
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TOTAL	164	113	67,342.490	46,122.120	\$520,724	\$208,52

Revenue rounded to the nearest dollar.